



Legislation Text

File #: O18-929, **Version:** 1

2018 Revenue Anticipation Borrowing Bylaw

Bylaw No. 5329

Report 17-134

File FIN 3900-25

That Council give final reading to “2018 Revenue Anticipation Borrowing Bylaw 2017 No. 5329”.

Explanation - Bylaw No. 5329

The purpose of Bylaw 2017 No. 5329 is to provide authorization to borrow funds between January 1, 2018 and December 31, 2018. As the Municipality does not receive property taxation revenue until tax collection time (May to late June), it may be necessary to borrow funds to meet the lawful expenditures of the Township and to pay amounts required to meet the Township's taxing obligations in relation to other public bodies.